

**PROPOSED RESOLUTIONS OF THE BOARD OF DIRECTOR FOR
CONSIDERATION BY THE ORDINARY ANNUAL GENERAL SHAREHOLDERS'
MEETING OF ELECNOR, S.A. TO BE HELD ON 16 MAY 2023 ON FIRST CALL
AND ON 17 MAY 2023 ON SECOND CALL**

MATTERS FOR APPROVAL

- 1. Examination and approval, where appropriate, of the Annual Accounts (Balance Sheet, Income Statement, Statement of Changes in Equity, Statement of Cash Flows and Notes) and of the Directors' Report of the Company and its Consolidated Group, corresponding to financial year 2022.**

Proposal:

Approve the individual annual accounts of **ELECNOR, S.A.** (balance sheet, income statement, statement of changes in equity, statement of cash flows and notes), the consolidated annual accounts with its subsidiaries (consolidated statement of financial position, consolidated income statement, consolidated statement of comprehensive income, consolidated statement of changes in equity, consolidated statement of cash flow and notes), along with the corresponding directors' reports of **ELECNOR, S.A.** and those of its consolidated Group for the financial year closed on 31 December 2022, which were drafted by the Board of Directors at its meeting of 22 February 2023.

The individual and consolidated annual accounts, along with their respective directors' reports were audited by **ELECNOR, S.A.**'s auditors, **KPMG AUDITORES, S.L.**, as attested to by the Report issued on 24 February 2023.

- 2. Examination and approval, where appropriate, of the Non-Financial Information Statement of the Company and its Consolidated Group, corresponding to financial year 2022.**

Proposal:

Approve the Non-financial Information Statement of **ELECNOR, S.A.** and its consolidated Group for the financial year closed on 31 December 2022, which were drafted by the Board of Directors at its meeting of 22 February 2023, and which have been verified by the independent entity, **KPMG Asesores, S.L.**, as attested by the Report issued on 24 February 2023.

3. Examination and approval, if applicable, of the proposed allocation of results corresponding to financial year 2022.

In 2022, the Consolidated Elecnor Group (ELEC NOR, S.A. and its subsidiaries) returned a positive result attributable to the shareholders of the parent company amounting to **€ 102,812,547.62**, being the individual result of **ELEC NOR, S.A.** of **€ 36,882,215.70**.

Proposal:

Approve the allocation of results proposed by the Board of Directors at its meeting of 22 February 2023, as per below:

BASIS OF DISTRIBUTION

Result of fiscal year 2022: **Profits of € 36,882,215.70**

TOTAL DISTRIBUTION BASIS € 36,882,215.70

Allocation:

■ To dividends	€ 36,812,251.71
■ To account	€ 5,446,085.16
■ Complementary	€ 31,366,166.55
TOTAL	€ 36,812,251.71
■ To Voluntary Reserves	€ 69,963.99

Accordingly, it is agreed to distribute a complementary dividend of **€ 0.36053065** euros per ELEC NOR, S.A. share, against the results for financial year closed on 31 December 2022.

This dividend will be paid on 31 May 2023.

The distribution of this dividend shall be made through the participating entities adhered to the "**Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR)**", that may cash the amount of the dividend by presenting the position certificates issued by it to the entity **BANCO BILBAO VIZCAYA ARGENTARIA, S.A. (BBVA)**.

4. Examination and approval, where appropriate, of the management carried out by the Company's Board of Directors during financial year 2022.

Proposal:

Approve the management carried out by the Board of Directors of **ELEC NOR, S.A.** during the financial year closed on 31 December 2022.

5. Re-appointment and appointment of directors

5.1 Re-appointment of Mr. Cristóbal González de Aguilar Alonso-Urquijo as Company director in the category of Proprietary Director.

Proposal:

Re-appoint **Mr. Cristóbal González de Aguilar Alonso-Urquijo** as Director of **ELECNOR, S.A.** at the proposal of the Board of Directors, based on a justifying report from the same and from the Appointments, Remuneration and Sustainability Commission, for the statutory period of **four years** and with the category of **Proprietary Director**. Identification details of Mr. González de Aguilar Alonso-Urquijo are registered in the registration sheet opened in the name of the Company.

5.2 Re-appointment of Mrs. Isabel Dutilh Carvajal as Company director in the category of Independent Director.

Proposal:

Re-appoint **Mrs. Isabel Dutilh Carvajal** as Director of **ELECNOR, S.A.**, at the proposal of the Appointments, Remuneration and Sustainability Commission, and upon the justifying report from the Board of Directors, for the statutory period of **four years** and with the category of **Independent Director**. Identification details of Mrs. Dutilh Carvajal are registered in the registration sheet opened in the name of the Company.

5.3 Re-appointment of Mr. Emilio Ybarra Aznar as Company director in the category of Independent Director.

Proposal:

Re-appoint **Mr. Emilio Ybarra Aznar** as Director of **ELECNOR, S.A.**, at the proposal of the Appointments, Remuneration and Sustainability Commission, and upon the justifying report from the Board of Directors, for the statutory period of **four years** and with the category of **Independent Director**. Identification details of Mr. Ybarra Aznar are registered in the registration sheet opened in the name of the Company.

6. Amendment of the Preamble, articles 3 ("Call for the Meeting"), 4 ("Information Available as of the Call Notice"), 16 ("Disclosure of the Meeting agreements") and 20 ("Disclosure") of the Regulations of the General Shareholders' Meeting of the Company.

Proposal

Approve the amendment of the Preamble, articles 3 ("Call for the Meeting"), 4 ("Information Available as of the Call Notice"), 16 ("Disclosure of the Meeting agreements") and 20 ("Disclosure") of the Regulations of the General Shareholders' Meeting of the Company, substituting in all of them the web domain www.elecnor.com for www.grupoelecnor.com.

MATTERS FOR AN ADVISORY VOTE

7. Advisory vote on the Annual Report on Directors' Remuneration for 2022.

Proposal:

Approve, by way of an advisory vote, the Annual Report on Directors' Remuneration for 2022, drawn up along with the Company's Annual Corporate Governance Report, and which was sent to the Spanish National Securities Market Commission (CNMV) as Other Relevant Information on 27 February 2023.

MATTERS FOR INFORMATION

8. Information to the General Shareholders' Meeting on the amendment of article 24 of the Regulations of the Board of Directors, approved 21 December 2022.

Proposal:

Acknowledgement of the **amendment made to article 24 of the Regulations of the Board of Directors**, approved by the Board of Directors on its meeting held on 21 December 2022.

The purpose of said modification was to adapt **article 24**, relating to the **remuneration system for the Company's directors**, to the provisions of the **current article 12 of the Bylaws**, following its modification by the Ordinary General Shareholders' Meeting held on 18 May 2022, in accordance with the reform of the LSC introduced by Law 5/2021. Likewise, the Board of Directors unanimously agreed to modify the heading of the aforementioned article 24, which is now worded as "**Remuneration of the Board of Directors**".

The modification of the Regulations of the Board of Directors is explained in detail in the explanatory report issued by the Board of Directors in accordance with the provisions of articles 528 and 518.d) of the Spanish Companies Act.

ANY OTHER BUSINESS

9. Delegation of authority for the formalisation of the resolutions that are adopted and, where appropriate, for their interpretation, correction and execution, as well as for the filing of the Annual Accounts of the Company and its Consolidated Group and the entry of the resolutions adopted by the General Shareholders' Meeting in the Commercial Registry.

Proposal:

Delegate to the Board of Directors, as well as to any of the members of the Board of Directors and to the Secretary Non-Director thereof, without distinction, the broadest powers for the full execution and application of all the resolutions adopted at the General Shareholders' Meeting, so that they can carry out as many steps as are necessary for the formalization of the agreements adopted and appear

before a Notary Public, making the appropriate statements regarding the agreements adopted and granting as many public or private documents as are required or convenient, as well as signing any others, with express authorization to clarify, complete, rectify and correct the deficiencies, errors or omissions that occur, both in the agreements and in the titles of their formalization; and also to correct or clarify according to the verbal or written qualification or verbal or written suggestion of the Mercantile Registrar, and so that, ultimately, they proceed to the registration, even partial, of such agreements in the corresponding Commercial Registry and for the deposit of the Annual Accounts of the Company and its Consolidated Group. Likewise, they are empowered so that, where appropriate, they can proceed to the publication of as many advertisements as are necessary or convenient.